









THE FIRST ANNUAL REPORT.  
OF THE  
TRUSTEES OF THE PEABODY INSTITUTE  
TO THE TOWN.

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In accordance with the vote of the Town at a Town Meeting hold-  
en on the 28th of June last. "That the Committee of Trustees  
should be required to make an annual report to the Town of their  
proceedings. The following statement is respectfully submitted.

The trustees were called together soon after they were chosen  
and organized by the choice of the following offices. Viz.—

Chairman— Treasurer— Clerk—

Committee on Finance—Committee of Correspondence—Commit-  
tee on plans—Committee on location.

Mr. Peabody was at the earliest opportunity informed of the  
action of the Town on the 28th of June last, a certified copy of  
the proceedings being forwarded to him, as was also a copy of  
the action of the trustees completing their organization.—We re-  
ceived a letter from Mr. Peabody dated July 23rd in which he ex-  
pressed his satisfaction with all that had been done—at the same  
time forwarding his draft for twenty thousand dollars, on Messrs  
Blake, Ward and Company of Boston, at three days sight which  
was promptly paid by them—It was loaned by the finance Committee  
in August at the rate of 6 pr. cent pr. annum, interest payable semi-  
annually—the whole or part being payable on thirty days notice  
being given the borrowers—six months interest having accrued in  
February last, amounting to six hundred dollars, which has also been  
loaned to the same parties, on the same terms by the Treasurer.

We have also in compliance with a vote of the Town selected the  
Committee of twelve persons, whose duty it is, to select books or  
a library, procure lecturers, enact rules and regulations, both in re-  
gard to the lectures and library and perform all such other duties  
as the trustees may assign to them.

The Committee consists of the following persons viz. Andrew  
Nichols, Fitch Poole, Eben Hunt, George A. Osborn, John B. Pea-







body, Benjamin C. Perkins, Eben S. Poor, William L. Weston William N. Lord, Alfred A. Abbott, Phileman Putnam, Eugene B. Hinckley. It was also voted by the Town that two of the trustees should hold office, until the year 1853, two until 1854, two until 1855, two until 1856, two until 1857, two until 1858, or until others are chosen in their stead. It was made the duty of the trustees to determine either by agreement or by lot, who of this number shall hold the office, for the several times named. This duty has been performed, and the town Clerk notified of the same.

It is without doubt generally known to the inhabitants of the town, that the trustees have received from Mr. Peabody an additional donation of ten thousand dollars, in furtherance of the objects, designated by him at the time of his first donation. The trustees have communicated to him in behalf of the town, their warmest thanks for this noble and substantial manifestation of his interest in their welfare and prosperity. This sum has also been loaned on the same terms as his first donation. It may be well to remark that the whole amount is sustained by ample security. The trustees have purchased a lot of land for the purpose of erecting a building upon it. It was purchased of Eben Sutton Esq. and is the westerly part of the estate of the late Dennison Wallis Esq., and is of the following dimensions viz. measuring seventy feet on the main Street, with a right of way of sixteen feet on the westerly side, extending back one hundred and ten feet, with a right of way of twenty feet in the rear, the price agreed to be paid is three thousand dollars, and we can have the use of about twenty five feet more land in the rear, to be used in common with Mr. Sutton for the additional sum of one hundred dollars, thus giving good accommodations for carriages, and a desirable security from fire, we also have the refusal of the whole Wallis estate for the sum of 6,500 dollars, it measures about one hundred and thirty feet on the main street and extends back about 160 feet with a large three story brick dwelling house and a large barn upon the same.

R. S. DANIELS. } For the Trustees.

Danvers, April 25, 1853.









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